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RECORDATION NO. 18643 FILED 1425

JAN 6 - 1994 - 10 55 AM

INTERSTATE COMMERCE COMMISSION

January 6, 1994

New Recordation No.

0100082010

Dear Mr. Strickland:

On behalf of Bankers Trust Company, I submit for filing and recording under 49 U.S.C. § 11303(a) and the regulations promulgated thereunder, executed counterparts of a primary document, not previously recorded, entitled Security Agreement ("Agreement"), dated as of December 15, 1993.

The parties to the enclosed Agreement are:

Bankers Trust Company, as Agent
280 Park Avenue
New York, NY 100177

— SECURED PARTY

Huntsman Specialty Chemicals Corporation
2000 Eagle Gate Tower
60 East South Temple Street
Salt Lake City, Utah 84111

— DEBTOR

The said Agreement acts to create a security interest in, among other things, all vessels, barges, railcars and rolling stock now existing or HEREAFTER ACQUIRED.

Specific equipment covered by the instant Agreement is as identified in Schedule I thereto.

A short summary of the Agreement to appear in the ICC Index is as follows:

"Covers all rolling stock now owned or HEREAFTER ACQUIRED"

Enclosed is a check in the amount of eighteen dollars (\$18.00) in payment of the filing fee.

Once the filing has been made, please return to bearer the stamped counterpart(s) of the document not required for filing purposes, together with the fee receipt, the letter from the ICC acknowledging the filing, and the two extra copies of this letter of transmittal.

Very truly yours,

Allen H. Harrison, Jr.
Attorney for Bankers Trust Company

for the purpose of this filing.

Honorable Sidney L. Strickland, Jr.
Secretary
Interstate Commerce Commission
Washington, D.C. 20423
Enclosures
BY HAND

JAN 6 10 47 AM '94
RECEIVED
OFFICE OF THE
SECRETARY

8351-020

Allen H. Harrison
Counters

Interstate Commerce Commission
Washington, D.C. 20423

1/6/94

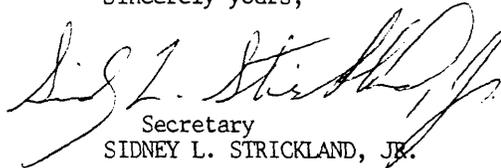
OFFICE OF THE SECRETARY

Allen H. Harrison Jr.
Donelan, Cleary wood & Maser
1275 K St. N.W. Suite 850
Washington, D.C. 20005

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 1/6/94 at 10:55am, and assigned recordation number(s). 18643

Sincerely yours,


Secretary
SIDNEY L. STRICKLAND, JR.

Enclosure(s)

RECORDATION NO. **18643** FILED 1425

JAN 6 - 1994 - 10 55 AM

INTERSTATE COMMERCE COMMISSION

SECURITY AGREEMENT

BY

HUNTSMAN SPECIALTY CHEMICALS CORPORATION

TO

BANKERS TRUST COMPANY, as Agent

DATED AS OF DECEMBER 15, 1993

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SECURITY AGREEMENT

THIS SECURITY AGREEMENT is made as of December 15, 1993 by HUNTSMAN SPECIALTY CHEMICALS CORPORATION, a Utah corporation (the "Debtor"), in favor of BANKERS TRUST COMPANY, a New York banking corporation (the "Agent"), acting as agent by and for the benefit of the banks (collectively, the "Banks" and each individually, a "Bank") which are or may become parties to the Term and Revolving Credit Loan Agreement dated as of the date hereof, by and among the Debtor, the Banks and Bankers Trust Company, as Agent thereunder (as amended, supplemented, restated or otherwise modified from time to time in accordance with its terms, the "Loan Agreement").

W I T N E S S E T H:

WHEREAS, the Debtor desires to obtain from the Banks certain term and revolving credit loan facilities under the Loan Agreement;

WHEREAS, it is a condition precedent to the making of loans by the Banks under the Loan Agreement to the Debtor that the Debtor execute and deliver to the Agent this Agreement; and

WHEREAS, the Debtor desires to execute this Agreement to satisfy the condition described in the preceding paragraph;

NOW, THEREFORE, in consideration of the premises and other benefits to the Debtor, the receipt and sufficiency of which are hereby acknowledged, the Debtor hereby makes the following representations and warranties and hereby covenants and agrees as follows:

ARTICLE I SECURITY INTERESTS

1.1 Grant of Security Interests. (a) As collateral security for the prompt and complete payment and performance when due of all the Debtor's Obligations, the Debtor does hereby pledge, assign and transfer unto the Agent, and does hereby grant to the Agent for the ratable benefit of the Banks a continuing security interest of first priority, subject, as to priority, only to Permitted Liens which pursuant to applicable law, are prior in right to the Lien granted hereby, in all of the right, title and interest of the Debtor in, to and under, (i) all cash, accounts, deposits, chattel paper, contract rights, instruments, securities, insurance policies and documents now or at any time hereafter in the possession or under control of the Debtor or its respective bailees, and any interest therein, (ii) each and every Receivable now existing or hereafter arising from time to time, (iii) the Purchase Agreement and the other Transaction Documents including, without limitation, all moneys due in connection with the Purchase Agreement and the other Transaction Documents, whether by indemnification or otherwise, and any and all contract rights,

whether now existing or hereafter arising under or in connection with the Purchase Agreement and the other Transaction Documents (the "Transaction Document Rights"); (iv) all Inventory, whether now existing or hereafter from time to time acquired, (v) all general intangibles (including, without limitation, inventions, designs, patents, patent applications, trademarks, trademark applications, trade names, trade secrets, proprietary information, copyrights, licenses, tax refund claims, guaranty claims, contract rights, goodwill, and security interests or other security held by the Debtor to secure accounts) whether now existing or hereafter acquired or arising, (vi) all goods (other than Inventory), equipment (including, without limitation, all equipment used in the Debtor's business and all office equipment), vehicles, aircraft, vessels, barges, railcars, rolling stock and fixtures, together with accessions thereto and replacement parts therefor, whether now existing or hereafter acquired, (vii) all books and records, customer lists, ledger cards, credit files, computer programs, print-outs, and other materials and records pertaining to any of the foregoing, whether now owned or hereafter acquired, (viii) all of the shares of capital stock of each Subsidiary of the Debtor, now owned or hereafter acquired by the Debtor, such shares constituting or to constitute all of the issued and outstanding shares of capital stock of each such Subsidiary, (ix) all Proceeds of the foregoing (including, without limitation, all insurance and claims for insurance effected or held for the benefit of the Debtor in respect thereof), (x) all documents of title evidencing or issued with respect to any of the foregoing, (xi) all products of any and all of the foregoing and (xii) all other personal property of the Debtor, whether now owned or hereafter acquired (all of the above collectively, the "Collateral"), provided, however, that the security interest granted hereunder shall not cover (A) the Debtor's right, title and interest in any license or agreement which by its terms prohibits assignment thereof or the granting of a security interest therein, provided that the Debtor will use its best efforts to promptly obtain consent to the collateral assignment thereof and the granting of a security interest therein to the Agent, and at such time such consent is obtained, the license or agreement shall constitute Collateral hereunder, and (B) the Debtor's right, title and interest in and to any property that is acquired after the date hereof through the issuance, incurrence or assumption of Indebtedness for Money Borrowed permitted by Section 5.2(b)(iii) of the Loan Agreement and secured by Liens permitted by clause (g) of the definition of Permitted Liens, except that upon the repayment or extinguishment of such Indebtedness for Money Borrowed such property shall be deemed Collateral hereunder.

(b) If the Debtor shall acquire (by purchase, stock dividend or otherwise) any shares of capital stock of any Subsidiary at any time from time to time after the date hereof, the Debtor shall, except as otherwise provided in Section 5.2(a) of the Loan Agreement, forthwith pledge and deposit such shares with the

Agent and deliver to the Agent certificates therefor, accompanied by appropriate undated stock powers duly executed in blank by the Debtor, and will promptly thereafter deliver to the Agent certificates executed by any Responsible Officer of the Debtor describing such capital stock and certifying that the same has been duly pledged hereunder.

(c) The assignment and security interest under this Agreement granted to the Agent shall not relieve the Debtor from the performance of any term, covenant, condition or agreement on the Debtor's part to be performed or observed under or in respect of any of the Collateral or from any liability to any Person under or in respect of any of the Collateral or impose any obligation on the Agent to perform or observe any such term, covenant, condition or agreement on the Debtor's part to be so performed or observed or impose any liability on the Agent for any act or omission on the part of the Debtor relative thereto or for any breach of any representation or warranty on the part of the Debtor contained in this Agreement or any other Loan Document, or in respect of the Collateral or made in connection herewith or therewith. The obligations of the Debtor contained in this paragraph shall survive the termination of this Agreement and the discharge of the Debtor's other obligations hereunder.

(d) The security interest of the Agent under this Agreement extends to all Collateral of the kind which is the subject of this Agreement and which the Debtor may acquire at any time during the continuation of this Agreement.

1.2 Power of Attorney. The Debtor hereby constitutes and appoints the Agent its true and lawful attorney, irrevocably, with full power after the occurrence and during the continuance of an Event of Default in respect of the payment of principal or interest on the Notes or an Event of Default under the Loan Agreement or any Loan Document, upon acceleration or otherwise (in the name of the Debtor or otherwise), to require, demand, receive, compound and give acquittance for any and all monies and claims for monies due or to become due to the Debtor under or arising out of the Collateral, to endorse any checks or other instruments or orders in connection therewith and to file any claims or take any action or institute any proceedings which the Agent may deem to be necessary or advisable to enforce the terms of this Agreement. This appointment as attorney is coupled with an interest.

ARTICLE II GENERAL REPRESENTATIONS, WARRANTIES AND COVENANTS

The Debtor represents, warrants and covenants, which representations, warranties and covenants shall survive execution and delivery of this Agreement and any investigation by or on behalf of the Agent or any Bank, as follows:

2.1 Necessary Filings. Upon (i) the filing of the financing statements executed by the Debtor and delivered to the Agent on the date hereof pursuant to the Uniform Commercial Code, (ii) the filing for recordation of the Intellectual Property Assignment with the U. S. Patent and Trademark Office, which filing for recordation will be effected immediately after the date hereof, (iii) the filing and recordation of any instrument representing the Agent's interest in the vessels identified in Schedule I hereto, which filing and recordation will be effected immediately following the Borrower's recordation and registration of those instruments with the U.S. Coast Guard office in St. Louis, Missouri, establishing a transfer of title to the Borrower, and (iv) the filing and recordation of an instrument representing the Agent's interest in the railcars and rolling stock identified in Schedule I hereto with the U.S. Interstate Commerce Commission, which filing and recordation will be effected promptly after the Borrower obtains title thereto, all filings, registrations and recordings necessary or appropriate to create, preserve, protect and perfect the security interest granted by the Debtor to the Agent hereby in respect of the Collateral have been or will be, as the case may be, and the security interest granted to the Agent pursuant to this Agreement in and to the Collateral constitutes a perfected security interest (or, will constitute once filed or recorded) therein superior and prior to the rights of all other Persons therein (except Persons holding Permitted Liens) and subject to no other Liens and is entitled to all the rights, priorities and benefits afforded by the Uniform Commercial Code or other relevant law as enacted in any relevant jurisdiction which relates to perfected security interests. Without limiting in any way the obligations of the Debtor set forth herein, if the Agent shall notify the Debtor of any filing required to be made pursuant to this Section 2.1, the Debtor shall have five (5) Business Days from such notice to make any such filing.

2.2 Title to Collateral. The Debtor will not (i) create, incur, assume or permit to exist any Lien on any existing or future item of Collateral other than Permitted Liens and Liens in favor of the Agent for the ratable benefit of the Banks as contemplated by the Loan Agreement, the Debtor hereby agreeing to preserve and maintain in full force and effect the Liens on the Collateral created by this Agreement in favor of the Agent for the ratable benefit of the Banks or (ii) take, cause or permit to be taken or cause any action to be taken, which could create a Lien, or suffer to exist any Lien, on the capital stock of any Subsidiary of the Debtor, except a Lien in favor of the Agent for the benefit of the Banks, or (iii) enter into or assume any agreement containing a negative pledge which would require a sharing of an interest in the Collateral or prohibits or limits the grant of any such interest. Until all of the Debtor's Indebtedness shall have been fully paid and satisfied, the Agent shall be entitled to retain security in and Liens upon all Collateral and all of the Agent's rights and remedies shall continue.

2.3 Other Financing Statements. There is no financing statement (or similar statement or instrument of registration under the law of any jurisdiction) on file (other than those filed in connection with Permitted Liens) in any public office covering or purporting to cover any interest of any kind in the Collateral other than financing statements filed in connection herewith and so long as the Commitment of the Agent or any Bank remains in effect in whole or in part or any of the Obligations remains unpaid, the Debtor will not execute or authorize to be filed in any public office any financing statement (or similar statement or instrument of registration under the law of any jurisdiction) or statements relating to the Collateral, except financing statements filed or to be filed in respect of and covering the security interests granted hereby by the Debtor or in connection with financing leases permitted by the Loan Agreement or as otherwise permitted by the Loan Agreement. The Debtor does not do business under any name except for the following: Huntsman Specialty Chemical Corporation.

2.4 Chief Executive Office; Records. The chief executive office of the Debtor is located at 2000 Eagle Gate Tower, 60 East South Temple Street, Salt Lake City, Utah, 84111-1098. The Debtor will not move its chief executive office except to such new location as the Debtor may establish in accordance with the last sentence of this Section 2.4. Evidence of all Receivables of the Debtor and the books of account and records of the Debtor relating thereto are, and will continue to be, kept at such chief executive office or at one of the Facilities, or at such new location for such chief executive office as the Debtor may establish in accordance with the last sentence of this Section 2.4. All Receivables of the Debtor are, and will continue to be, controlled and monitored (including, without limitation, for general accounting purposes) from, such chief executive office location shown above, or such new location as the Debtor may establish in accordance with the last sentence of this Section 2.4. The Debtor shall not establish a new location for its chief executive office until (i) it shall have given to the Agent not less than 30 days' prior written notice of its intention with respect to such establishment, clearly describing such new location and providing such other information in connection therewith as the Agent may reasonably request, and (ii) with respect to such new location, it shall have taken all action, reasonably satisfactory to the Agent, to maintain the perfection of the security interest of the Agent in the Collateral granted hereby at all times fully perfected and in full force and effect.

2.5 Location of Inventory. All Inventory held on the date hereof by the Debtor is located at one of the locations shown on Annex A attached hereto. The Debtor agrees that, except as provided herein, all Inventory now held or subsequently acquired by it shall be kept at (or shall be in transit to or from) any one of the locations shown on Annex A hereto, or such new location as the Debtor may establish if (i) it shall have given to the Agent prior

telephonic (promptly confirmed in writing) or written notice of its intention to do so, clearly describing such new location and providing such other information in connection therewith as the Agent may request, and (ii) with respect to such new location, it shall have taken all action reasonably satisfactory to the Agent to cause the security interest in the Collateral granted hereby to be, and continue at all times to be, fully perfected and in full force and effect.

2.6 Aircraft, Vessel and Railcars. All aircraft, vessels, barges, railcars and rolling stock owned by the Debtor are identified on Schedule I hereto. The Debtor agrees that in the event it acquires or otherwise holds title to any aircraft, vessels, barges, railcars or rolling stock not otherwise identified on Schedule I hereto, the Debtor shall (i) give the Agent prompt written notice thereof, clearly describing such new aircraft, vessel, barges, railcars or rolling stock, and shall provide such other information in connection therewith as the Agent may request, and (ii) take all actions reasonably satisfactory to the Agent to cause the security interest in the Collateral granted hereby to be, and continue at all times to be, fully perfected and in full force and effect.

ARTICLE III
SPECIAL PROVISIONS CONCERNING RECEIVABLES

3.1 Special Representations and Warranties. As of the time when each of its Receivables arises, the Debtor shall be deemed to have represented and warranted that such Receivable and all records, papers and documents prepared by or on behalf of the Debtor relating thereto (if any), except to the extent the Debtor has established adequate reserves therefor as required by generally accepted accounting principles consistently applied, (i) are genuine and in all material respects what they purport to be, (ii) represent the legal, valid and binding obligation of the account debtor evidencing indebtedness unpaid and owed by the applicable account debtor arising out of the performance of labor or services or the sale or lease and delivery of the merchandise listed therein, or both, (iii) will (in the case of such records, papers and documents), except for the original or duplicate original invoice sent to a purchaser evidencing such purchaser's account, be the only original writings evidencing and embodying such obligation of the account debtor named therein (other than copies created for purposes other than general accounting purposes), (iv) constitute and evidence true and valid obligations, enforceable in accordance with their respective terms, not subject to the fulfillment of any contract or condition whatsoever or to any defenses, set-offs or counterclaims (except with respect to refunds, returns, allowances and warranty obligations in the ordinary course of business), or stamp or other similar taxes, and (v) are in material compliance and conform in all material respects with all applicable federal,

state and local laws and the applicable laws of any relevant foreign jurisdiction. Substantially all Inventory is of good and merchantable quality for its intended use and is free from any defects that would affect its market value or adequate reserves therefor have been established by the Debtor.

3.2 Maintenance of Records. From the date hereof until the termination of this Agreement pursuant to Section 8.11 hereof, the Debtor will keep and maintain at its own cost and expense reasonably satisfactory and complete records of each Receivable for at least five (5) years from the date on which such Receivable comes into existence, including, but not limited to, records of all payments received, all credits granted thereon, all merchandise returned and all other documentation relating thereto, and the Debtor will make the same available to the Agent for inspection, at the Debtor's own cost and expense, at any and all reasonable times upon demand. Upon the occurrence and during the continuance of an Event of Default, the Debtor shall, at its own cost and expense, deliver all tangible evidence of its Receivables (including, without limitation, all documents evidencing the Receivables) and such books and records to the Agent or to its representatives (copies of which evidence, books and records may be retained by the Debtor) at any time upon the demand of the Agent. Upon the occurrence and during the continuance of an Event of Default, the Debtor shall, upon demand by the Agent, legend, in form and manner reasonably satisfactory to the Agent, the Receivables and other books, records and documents of the Debtor evidencing or pertaining to the Receivables with an appropriate reference to the fact that the Receivables have been pledged to the Agent and that the Agent has a security interest therein. The Debtor expressly agrees that, upon the occurrence and continuance of an Event of Default, the Agent may transfer a full and complete copy of the Debtor's books, records, credit information, reports, memoranda and all other writings relating to the Receivables to and for the use by any Person that has acquired or is contemplating acquisition of an interest in the Receivables or the Agent's security interest therein without the consent of the Debtor.

3.3 Direction to Account Debtors, etc. Upon the occurrence and during the continuance of an Unmatured Event of Default or an Event of Default under the Loan Agreement, if the Agent so directs, the Debtor agrees to notify all account debtors to make payments to the Cash Collateral Account. If notwithstanding such notice the Debtor receives any payments on account of the Receivables, the Debtor agrees to hold such payments in trust for the benefit of the Agent and any instrument or cash received by the Debtor will be immediately forwarded to Agent. Without notice to or assent by the Debtor, the Agent may apply any or all amounts then in, or thereafter deposited in, the Cash Collateral Account in the manner provided in Article V of this Agreement. The reasonable costs and expenses (including attorneys' fees and the allocated costs of staff counsel) of collection,

whether incurred by the Debtor or the Agent, shall be borne by the Debtor.

3.4 Modification of Terms, etc. The Debtor may not rescind or cancel any indebtedness evidenced by any Receivable or modify any term thereof or make any adjustment with respect thereto, or extend or renew the same, or compromise or settle any dispute, claim, suit or legal proceeding relating thereto, or sell any Receivable or interest therein, without the prior written consent of the Agent, except as permitted by Section 3.5 hereof. The Debtor will duly fulfill all obligations on its part to be fulfilled under or in connection with the Receivables and will do nothing to impair the rights of the Agent in the Receivables.

3.5 Collection. The Debtor shall endeavor to collect from the account debtor of each of its Receivables, as and when due (including, without limitation, Receivables which are delinquent, such Receivables to be collected in accordance with generally accepted lawful collection procedures) and any and all amounts owing under or on account of such Receivables, and apply forthwith upon receipt thereof all such amounts as are so collected to the outstanding balance of such Receivables, except that upon the occurrence and during the continuance of an Unmatured Event of Default or an Event of Default, the Agent may give notice to the Debtor whereupon the Debtor may not allow as adjustments to amounts owing under its Receivables (i) an extension or renewal of the time or times of payment, or settlement for less than the total unpaid balance, and (ii) a refund or credit due as a result of returned or damaged merchandise or pursuant to any warranties.

3.6 Instrument. Except for those instruments which have been assigned for collection or deposited for collection in the ordinary course of business, if any Receivable becomes evidenced by an Instrument, the Debtor will within ten (10) days notify the Agent thereof, and upon request by the Agent promptly deliver such Instrument to the Agent appropriately endorsed to the order of the Agent as further security hereunder.

3.7 Further Actions -- Receivables. The Debtor will, at its own expense, make, execute, endorse, acknowledge, file and/or deliver to the Agent from time to time such vouchers, invoices, schedules, confirmatory assignments, conveyances, financing statements, transfer endorsements, powers of attorney, certificates, reports and other assurances or instruments and take such further steps relating to the Receivables and other property or rights covered by the security interest hereby granted, as the Agent may reasonably require.

ARTICLE IV
PROVISIONS CONCERNING ALL COLLATERAL

4.1 Location of Goods and Equipment. Except for vessels, railcars and other rolling stock, if any, all goods and equipment held on the date hereof by the Debtor are located at one of the locations shown on Annex B attached hereto. The Debtor agrees that, except as provided herein, all goods and equipment now held or subsequently acquired by it shall be kept at (or shall be in transit to or from) any one of the locations shown on Annex B hereto, or such new location as the Debtor may establish if (i) it shall have given to the Agent prior telephonic (immediately confirmed in writing) or written notice of its intention to do so, clearly describing such new location and providing such other information in connection therewith as the Agent may reasonably request, and (ii) with respect to such new location, it shall have taken all actions satisfactory to the Agent to cause the security interest in the Collateral granted hereby to be and continue at all times fully perfected and in full force and effect.

4.2 Further Actions -- Collateral. The Debtor will, at its own expense, make, execute, endorse, acknowledge, file and/or deliver to the Agent from time to time such lists, descriptions and designations of its Collateral, warehouse receipts, receipts in the nature of warehouse receipts, bills of lading, documents of title, vouchers, invoices, schedules, confirmatory assignments, conveyances, financing statements, transfer endorsements, powers of attorney, certificates, reports and other assurances or instruments and take such further steps relating to the Collateral and other property or rights covered by the security interest hereby granted, which the Agent reasonably deems appropriate or advisable to perfect, preserve or protect its security interest in the Collateral. The Debtor shall immediately notify the Agent of any material loss in the value of the Collateral.

4.3 Financing Statements. The Debtor agrees to sign and deliver to the Agent such financing statements, in form reasonably acceptable to the Agent, as the Agent may from time to time in its reasonable judgment request in order to establish and/or maintain a valid, enforceable, first priority security interest in the Collateral as provided herein and the other rights, as against third parties, provided hereby, all in accordance with the Uniform Commercial Code as enacted in any and all relevant jurisdictions or any other relevant law. The Debtor will pay any applicable filing fees and related expenses. The Debtor authorizes the Agent to file any such financing statements without the signature of the Debtor.

4.4 Warehouse Receipts Non-Negotiable. The Debtor agrees that if any warehouse receipt or receipt in the nature of a warehouse receipt is issued with respect to any of its Inventory, such warehouse receipt or receipt in the nature thereof shall either (a) not be "negotiable" (as such term is used in Section 7-

104 of the Uniform Commercial Code as in effect in any relevant jurisdiction) or (b) if negotiable, the security interest of the Agent in such warehouse receipt shall be perfected to the reasonable satisfaction of the Agent.

4.5 Protection of Banks' Security. The Debtor will not do anything to impair the rights of the Agent in the Collateral. The Debtor will at all times keep the Collateral insured in favor of the Agent in compliance with the requirements of the Loan Agreement. The Debtor assumes all liability and responsibility in connection with the Collateral acquired by it, and the liability of the Debtor to pay its Obligations shall in no way be affected or diminished by reason of the fact that such Collateral may be lost, stolen, damaged, or for any reason whatsoever unavailable to the Debtor.

ARTICLE V
REMEDIES UPON OCCURRENCE OF EVENT OF DEFAULT

5.1 Remedies; Obtaining the Collateral Upon Event of Default. The Debtor agrees that, if any Event of Default shall have occurred and be continuing, then and in every such case, subject to any mandatory requirements of applicable law then in effect, the Agent may:

(a) personally, or by agents or attorneys, immediately retake possession of the Collateral or any part thereof, from the Debtor or any other Person who then has possession of any part thereof with or without notice or process of law, and for that purpose may enter upon the Debtor's premises where any of the Collateral is located and remove the same and use in connection with such removal any and all services, supplies, aids and other facilities of the Debtor; and

(b) instruct the obligor or obligors on any agreement, instrument or other obligation (including, without limitation, the Receivables) constituting the Collateral to make any payment required by the terms of such instrument or agreement directly to the Agent; and

(c) withdraw all monies, securities and instruments in the Cash Collateral Account for application to the Obligations; and

(d) sell or otherwise liquidate, or direct the Debtor to sell or otherwise liquidate, any or all investments made in whole or in part with the Collateral or any part thereof, and take possession of the proceeds of any such sale or liquidation; and

(e) take possession of the Collateral or any part thereof, by directing the Debtor in writing to deliver the

same to the Agent at any reasonable place or places designated by the Agent, in which event the Debtor shall at its own expense:

(i) forthwith cause the same to be moved to the place or places so designated by the Agent and there delivered to the Agent,

(ii) store and keep any Collateral so delivered to the Agent at such place or places pending further action by the Agent, and

(iii) while the Collateral shall be so stored and kept, provide such guards and maintenance services as shall be necessary to protect the same and to preserve and maintain them in good condition;

it being understood that the Debtor's obligation so to deliver the Collateral is of the essence of this Agreement and that, accordingly, upon application to a court of equity having jurisdiction, the Agent shall be entitled to a decree requiring specific performance by the Debtor of said obligation.

5.2 Remedies; Disposition of the Collateral. (a) Any Collateral repossessed by the Agent under or pursuant to Section 5.1 and any other Collateral whether or not so repossessed by the Agent, if any Event of Default shall have occurred and be continuing, may be sold, leased or otherwise disposed of under one or more contracts or as an entirety, and without the necessity of gathering at the place of sale the property to be sold, and in general in such manner, at such time or times, at such place or places and on such terms and for such prices as the Agent may, in compliance with any mandatory requirements of applicable law, determine to be commercially reasonable. Upon the occurrence and during the continuance of any Event of Default, the Agent shall have the power to foreclose the Debtor's right of redemption in the Collateral by sale, lease or other disposition of the Collateral in accordance with the Uniform Commercial Code as enacted in each state where the Collateral is located. Any of the Collateral may be sold, leased or otherwise disposed of in the condition in which the same existed when taken by the Agent or after any overhaul or repair which the Agent shall determine to be commercially reasonable and the Agent shall be entitled to reimbursement for the payment of any costs or expenses of such overhaul or repair. Any such disposition which shall be a private sale or other private proceedings permitted by the requirements of applicable law shall be made after written notice to the Debtor specifying the time at which such disposition is to be made and the intended sale price or other consideration therefor. Any such disposition which shall be a public sale permitted by such requirements shall be made after written notice to the Debtor specifying the time and place of such

sale and, in the absence of applicable requirements of law, shall be by public auction. To the extent permitted by any such requirement of law, the Agent or any Bank may itself bid for and become the purchaser of the Collateral or any item thereof, offered for sale in accordance with this Section without accountability to the Debtor (except to the extent of surplus money received as provided in Section 5.4). In the payment of the purchase price of the Collateral, the purchaser shall be entitled to have credit on account of the purchase price thereof of amounts owing to such purchaser on account of any of the Obligations held by such purchaser and any such purchaser may deliver notes, claims for interest, or claims for other payment with respect to such Obligations in lieu of cash up to the amount which would, upon distribution of the net proceeds of such sale, be payable thereon. Such notes, if the amount payable hereunder shall be less than the amount due thereon, shall be returned to the holder thereof after being appropriately stamped to show partial payment. If, under mandatory requirements of applicable law, the Agent shall be required to make disposition of the Collateral within a period of time which does not permit the giving of notice to the Debtor as hereinabove specified, the Agent need give the Debtor only such notice of disposition as shall be reasonably practicable in view of such mandatory requirements of applicable law.

(b) No notification need be given to the Debtor if it has signed, after an Unmatured Event of Default or an Event of Default a statement renouncing or modifying any right to notification of sale or other intended disposition. In addition to the rights and remedies granted to it in this Agreement and in the Loan Agreement and in the other Loan Documents, the Agent shall have all the rights and remedies of a secured party under the Uniform Commercial Code of the state in which the Collateral is located.

5.3 Waiver of Claims. Except as otherwise provided in this Agreement, THE DEBTOR HEREBY WAIVES, TO THE EXTENT PERMITTED BY APPLICABLE LAW, NOTICE OR JUDICIAL HEARING IN CONNECTION WITH THE AGENT'S TAKING POSSESSION OR THE AGENT'S DISPOSITION OF ANY OR ALL OF THE COLLATERAL INCLUDING, WITHOUT LIMITATION, ANY AND ALL PRIOR NOTICE AND HEARING FOR ANY PREJUDGMENT REMEDY OR REMEDIES AND ANY SUCH RIGHT WHICH THE DEBTOR WOULD OTHERWISE HAVE UNDER THE CONSTITUTION OR ANY STATUTE OF THE UNITED STATES OR OF ANY STATE, and the Debtor hereby further waives:

(a) all damages occasioned by such taking of possession except any damages which are the direct result of the Agent's or its agents' gross negligence or willful misconduct;

(b) all other requirements as to the time, place and terms of sale or other requirements with respect to the enforcement of the Agent's rights hereunder; and

(c) all rights of redemption, appraisal, valuation, stay, extension or moratorium now or hereafter in force under any applicable law in order to prevent or delay the enforcement of this Agreement or the absolute sale of the Collateral or any portion thereof, and the Debtor, for itself and all persons who may claim under it, insofar as it or they now or hereafter lawfully may, hereby waives the benefit of all such laws.

Any sale of, the grant of options to purchase, or any other realization upon, any Collateral shall operate to divest all right, title, interest, claim and demand, either at law or in equity, of the Debtor therein and thereto, and shall be a perpetual bar both at law and in equity against the Debtor and against any and all Persons claiming or attempting to claim the Collateral so sold, optioned or realized upon, or any part thereof, from, through and under the Debtor.

5.4 Application of Proceeds. The proceeds of any Collateral obtained pursuant to Section 5.1 or disposed of pursuant to Section 5.2 shall be applied as follows:

First: to the payment of the costs and expenses of such sale and of any judicial or private proceedings in which such sale may be made, and of all other expenses, liabilities and advances made or incurred by the Agent, its agents and attorneys, or any Bank, their agents and attorneys, under this Agreement, together with interest at the Default Rate on such costs, expenses and liabilities and on all advances made by the Agent from the date any such cost, expense or liability is due, owing or unpaid or any such advance is made, in each case until paid in full.

Second: to the payment of all amounts then due, owing or unpaid under this Agreement, the Mortgages and the Loan Agreement, other than interest and principal in respect of the Loans pursuant to the Loan Agreement or the Notes and amounts payable under subparagraph "First" above, together with interest on each such amount at the Default Rate from and after the date such amount became due, owing or unpaid until paid in full.

Third: to the payment of the interest then due, owing or unpaid in respect of the Loans pursuant to the Loan Agreement or the Notes together with interest thereon at the Default Rate from the date due, owing or unpaid until paid in full.

Fourth: to the payment of the whole amount of principal then due, owing or unpaid in respect of any Loans pursuant to the Loan Agreement or the Notes with

interest on such unpaid principal at the Default Rate from and after happening of any Event of Default until paid in full.

Fifth: the surplus, if any, to be paid to the Debtor or to whomever else may be lawfully entitled to receive such surplus.

5.5 Remedies Cumulative. Each and every right, power and remedy hereby specifically given to the Agent shall be in addition to every other right, power and remedy specifically given under this Agreement, the Loan Agreement or under the other Loan Documents or now or hereafter existing at law or in equity or by statute and each and every right, power and remedy whether specifically herein given or otherwise existing may be exercised from time to time or simultaneously and as often and in such order as may be deemed expedient by the Agent. All such rights, powers and remedies shall be cumulative and the exercise or the beginning of exercise of one shall not be deemed a waiver of the right to exercise any of the others. No delay or omission of the Agent in the exercise of any such right, power or remedy and no renewal or extension of any of the Obligations shall impair any such right, power or remedy or shall be construed to be a waiver of any default or Event of Default or an acquiescence therein. In the event that the Agent shall bring any suit to enforce any of its rights hereunder and shall be entitled to judgment, then in such suit the Agent may recover reasonable expenses, including attorney's fees, and the amounts thereof shall be included in such judgment.

5.6 Discontinuance of Proceedings. In case the Agent shall have instituted any proceeding to enforce any right, power or remedy under this Agreement by foreclosure, sale, entry or otherwise, and such proceeding shall have been discontinued or abandoned for any reason or shall have been determined adversely to the Agent, then and in every such case the Debtor, the Agent and each holder of any of the Obligations shall be restored to their respective former positions and rights hereunder with respect to the Collateral, and all rights, remedies and powers of the Agent shall continue as if no such proceeding had been instituted.

5.7 Notice. Except as otherwise provided in this Agreement, the Debtor agrees that any notice delivered five (5) Business Days prior to any action to be taken hereunder, including without limitation notice of the time and place of any public sale or the time after which a private sale or other intended disposition is to take place, shall conclusively be deemed commercially reasonable for all purposes hereunder.

ARTICLE VI
INDEMNITY

6.1 Indemnity. (a) The Debtor agrees to indemnify the Agent and each Bank and their respective successors, assigns, employees, agents and representatives (hereinafter referred to individually as "Indemnatee" and collectively as "Indemnitees") as provided by Section 9.4 of the Loan Agreement as if such Section were fully set forth herein.

(b) Without limiting the application of Section 6.1(a), the Debtor agrees to pay, or reimburse the Agent for (if the Agent shall have incurred fees, costs or expenses, including reasonable attorneys' fees (or but not as well as staff counsel fees) any and all fees, costs and expenses of whatever kind or nature incurred in connection with the creation, preservation or protection of the Agent's Liens on, and security interest in, the Collateral, including, without limitation, all fees and taxes in connection with the recording or filing of instruments and documents in public offices, payment or discharge of any taxes (excluding income or similar taxes) or Liens upon or in respect of the Collateral, premiums for insurance required to be maintained under the Loan Agreement with respect to the Collateral and all other fees, costs and expenses in connection with protecting, maintaining or preserving the Collateral and the Agent's interest therein, whether through judicial proceedings or otherwise, or in defending or prosecuting any actions, suits or proceedings arising out of or relating to the Collateral.

(c) Without limiting the application of Section 6.1(a) or (b), the Debtor agrees to pay, indemnify and hold each Indemnatee harmless from and against any loss, costs, damages and expenses which such Indemnatee may suffer, expend or incur in consequence of or growing out of any misrepresentation by the Debtor in this Agreement or any of the other Loan Documents or in any statement or writing contemplated by or made or delivered pursuant to or in connection with this Agreement or any of the other Loan Documents.

(d) If and to the extent that the obligations of the Debtor under this Section 6.1 are unenforceable for any reason, the Debtor hereby agrees to make the maximum contribution to the payment and satisfaction of its obligations under this Section 6.1 which is permissible under applicable law.

(e) The obligations of the Debtor contained in this Section 6.1 shall survive the termination of this Agreement and the discharge of the Debtor's other obligations hereunder.

6.2 Indemnity Obligation Secured by Collateral; Survival. Any amounts paid by any Indemnatee as to which such Indemnatee has the right to reimbursement shall constitute

Obligations secured by the Collateral. The indemnity obligations of the Debtor contained in this Article VI shall continue in full force and effect notwithstanding the full payment of the Notes issued under the Loan Agreement and all of the other Obligations and notwithstanding the discharge thereof.

ARTICLE VII DEFINITIONS

7.1 Definitions. The following terms shall have the meanings herein specified unless the context otherwise requires. Such definitions shall be equally applicable to the singular and plural forms of the terms defined. Capitalized terms used herein and not otherwise defined herein shall have the meanings ascribed to them in the Loan Agreement.

"Agent" shall have the meaning specified in the first paragraph of this Agreement.

"Agreement" shall mean this Security Agreement as the same may be amended, supplemented, restated or otherwise modified from time to time in accordance with its terms and in effect.

"Banks" shall have the meaning specified in the first paragraph of this Agreement.

"Cash Collateral Account" shall mean a restricted interest bearing cash collateral account of the Debtor maintained with the Agent for the benefit of the Banks.

"Collateral" shall have the meaning specified in Section 1.1(a).

"Debtor" shall have the meaning specified in the first paragraph of this Agreement.

"Indemnitee" shall have the meaning specified in Section 6.1.

"Instrument" shall have the meaning assigned that term under the Uniform Commercial Code as in effect from time to time in the State of New York.

"Inventory" shall mean, inclusively, all inventory, goods, merchandise and other personal property, wherever located, now owned or hereafter acquired by the Debtor of every kind or description which are held for sale or lease or are furnished or to be furnished under a contract of service or are raw materials, work-in-process or materials used or consumed or are to be used or consumed in the Debtor's business.

"Loan Agreement" shall have the meaning provided in the Recitals to this Agreement.

"Obligations" shall mean (i) all obligations under and as defined in the Loan Agreement, (ii) all liabilities and obligations of the Debtor to any Bank under any interest rate swap, option, cap, collar or insurance or any other agreement or arrangement designed to provide protection against fluctuations in interest rates, as permitted under the Loan Agreement, (iii) all other liabilities, obligations, duties, covenants or agreements of the Debtor to or with the Agent or any Bank, however created, whether direct or indirect, absolute or contingent, due or to become due, now existing or hereafter under the Notes or the Loan Agreement or any other Loan Document.

"Proceeds" shall have the meaning assigned that term under the Uniform Commercial Code as in effect from time to time in the State of New York or under other relevant law and, in any event shall include, but not be limited to (i) any and all proceeds of any insurance, indemnity, warranty or guaranty payable to the Agent or to the Debtor from time to time with respect to any of the Collateral, (ii) any and all payments (in any form whatsoever) made or due and payable to the Debtor from time to time in connection with the requisition, confiscation, condemnation, seizure or forfeiture of all or any part of the Collateral by any governmental authority (or any person acting under color of governmental authority) and (iii) any and all other amounts from time to time paid or payable under or in connection with any of the Collateral.

"Receivables" means presently existing and hereafter arising or acquired accounts receivable, notes, drafts, acceptances, choses in action and other forms of obligations and receivables relating in any way to Inventory or arising from the sale of Inventory or the rendering of services by the Debtor or howsoever otherwise arising, including the right to payment of any interest or finance charges with respect thereto and all proceeds of insurance with respect thereto, together with all merchandise represented by any of the Receivables, all of the Debtor's rights as an unpaid vendor, all pledged assets and letters of credit, guaranty claims, liens and security interests (unless otherwise prohibited by the applicable terms thereof) held by or granted to the Debtor to secure payment of any Receivables and all books, customer lists, ledgers, records and files (whether written or stored electronically) relating to any of the foregoing.

"Transaction Document Rights" shall have the meaning specified in Section 1.1.

7.2 Unless otherwise defined herein or in the Loan Agreement, all terms used herein that are defined in the Uniform Commercial Code as enacted in the State of New York shall have the

same meanings herein as are given to them in such Uniform Commercial Code.

ARTICLE VIII
MISCELLANEOUS

8.1 No Waiver Modifications in Writing. No failure or delay on the part of the Agent or any Bank in exercising any right, power or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such right, power or remedy preclude any other or further exercise thereof or the exercise of any other right, power or remedy. The remedies provided for herein are cumulative and are not exclusive of any remedies that may be available to the Agent or any Bank at law or in equity or otherwise. No amendment, modification, supplement, termination or waiver of or to any provision of this Agreement, nor consent to any departure by the Debtor therefrom, shall be effective unless the same shall be in writing and signed by or on behalf of the Agent and the Debtor. Any amendment, modification or supplement of or to any provision of this Agreement, any waiver of any provision of this Agreement, and any consent to any departure by the Debtor from the terms of any provision of this Agreement, shall be effective only in the specific instance and for the specific purpose for which made or given. Except where notice is specifically required by this Agreement, the Loan Agreement or any other Loan Document, no notice to or demand on the Debtor in any case shall entitle the Debtor to any other or further notice or demand in similar or other circumstances.

8.2 Notices, etc. Except where telephonic instructions or notices are authorized herein to be given, all notices, demands, instructions and other communications required or permitted to be given to or made upon any party hereto or any other Person shall be in writing and shall be personally delivered or sent by registered or certified mail, postage prepaid, return receipt requested, or by a reputable overnight or courier delivery service, or by prepaid telex or by telecopier, and shall be deemed to be given for purposes of this Agreement on the third (3) Business Day after deposit in registered or certified mail, postage prepaid, and otherwise on the day that such writing is delivered or sent to the intended recipient thereof, or in the case of notice delivered by telecopy, upon completing of transmission with a copy of such notice also being delivered upon any of the methods provided above, all in accordance with the provisions of this Section 8.2. Unless otherwise specified in a notice sent or delivered in accordance with the foregoing provisions of this Section 8.2, notices, demands, instructions and other communications in writing shall be given to or made upon the respective parties hereto at their respective addresses (or to their respective telex or telecopier numbers) indicated on its signature page to the Loan Agreement or in any Assignment Agreement and, in the case of telephonic instructions or notices, by calling the telephone number or numbers

indicated for such party on its signature page to the Loan Agreement or in any Assignment Agreement.

8.3 Costs, Expenses and Taxes. Debtor agrees to pay all reasonable costs and expenses as provided for in Section 9.4 of the Loan Agreement as if such Section were fully set forth herein.

8.4 Execution in Counterparts. This Agreement may be executed in any number of counterparts and by different parties hereto on separate counterparts, each of which counterparts, when so executed and delivered, shall be deemed to be an original and all of which counterparts, taken together, shall constitute but one and the same Agreement.

8.5 Binding Effect; Assignment. This Agreement shall be binding upon, and inure to the benefit of, the Debtor, the Agent, the Banks and their respective successors and assigns; provided, however, that the Debtor may not assign its rights or obligations hereunder or in connection herewith or any interest herein (voluntarily, by operation of law or otherwise) without the prior written consent of the Agent and the Banks.

8.6 Governing Law. THIS AGREEMENT SHALL BE DEEMED TO BE A SECURITY AGREEMENT MADE UNDER THE LAWS OF THE STATE OF NEW YORK, AND FOR ALL PURPOSES SHALL BE CONSTRUED IN ACCORDANCE WITH THE LAWS OF SAID STATE, WITHOUT REGARD TO PRINCIPLES OF CONFLICTS OF LAW, EXCEPT FOR THE PERFECTION AND ENFORCEMENT OF SECURITY INTERESTS AND LIENS IN OTHER JURISDICTIONS, WHICH SHALL BE GOVERNED BY THE LAWS OF THOSE JURISDICTIONS.

8.7 Consent to Jurisdiction. Each of the Agent, each Bank and the Debtor hereby irrevocably submits to the non-exclusive jurisdiction of any United States Federal or New York State court sitting in New York City in any action or proceeding arising out of or relating to this Agreement, and each of the Agent, each Bank and the Debtor hereby irrevocably agrees that all claims in respect of such action or proceeding may be heard and determined in any such United States Federal or New York State court and the Debtor irrevocably waives any objection, including, without limitation, any objection to the laying of venue or based on the grounds of forum non conveniens which it may now or hereafter have to the bringing of any such action or proceeding in such respective jurisdictions. As a method of service, each of the Agent and the Debtor irrevocably consents to the service of any and all process in any such action or proceeding brought in any court in or of the State of New York by the delivery of copies of such process to the Agent or the Debtor, as applicable, at its address specified in Section 8.2 hereof or by certified mail direct to such address.

8.8 Severability of Provisions. Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of

such prohibition or unenforceability without invalidating the remaining provisions hereof or affecting the validity or enforceability of such provision in any other jurisdiction.

8.9 Headings. The Section headings used in this Agreement are for convenience of reference only and shall not affect the construction of this Agreement.

8.10 Obligations Absolute. The obligations of the Debtor hereunder shall remain in full force and effect without regard to, and shall not be impaired by, (a) any bankruptcy, insolvency, reorganization, arrangement, readjustment, composition, liquidation or the like of the Debtor; (b) any exercise or non-exercise, or any waiver of, any right, remedy, power or privilege under or in respect of this Agreement, the Loan Agreement or any other Loan Document except as specifically set forth in a waiver granted pursuant to the provisions of Section 8.1 hereof; or (c) any amendment to or modification of the Loan Agreement or any Loan Document or any security for any of the Obligations, whether or not the Debtor shall have notice or knowledge of any of the foregoing.

8.11 Termination; Release. The Debtor may sell any part of the Collateral only in compliance with the terms and conditions of this Agreement or the Loan Agreement. In the event of such a sale the Agent, at the request and expense of the Debtor, will execute and deliver to the Debtor the proper instruments (including Uniform Commercial Code partial releases on form UCC-3) acknowledging the release of such Collateral from the security interests created under this Agreement. This Agreement shall terminate at such time as no Commitment by any Bank remains outstanding to the Debtor under the Loan Agreement and after the Debtor shall have no Loans or other Obligations of any kind outstanding to the Banks under the Loan Agreement or any other Loan Document. Upon the termination of this Agreement, the Agent, at the request and expense of the Debtor, will execute and deliver to the Debtor the proper instruments (including Uniform Commercial Code termination statements on form UCC-3) acknowledging the termination of this Agreement, and will duly assign, transfer and deliver to the Debtor (without recourse and without any representation or warranty) such of the Collateral as may be in possession of the Agent and has not theretofore been sold or otherwise applied or released pursuant to this Agreement.

8.12 Assignment of Claims Act. The Debtor and the Agent, to the extent it seeks to assign any government Receivables and contracts to a third party, agree to comply with the Federal Assignment of Claims Act of 1940 as amended and the Agent will not make any assignments of government Receivables which would constitute a violation of any provision of such Act or the contract which is the subject of such assignment.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed and delivered by their duly authorized officers as of the date first above written.

HUNTSMAN SPECIALTY CHEMICALS CORPORATION

By: Randall A. Plant

Name: Randall A. Plant

Title: Vice President

BANKERS TRUST COMPANY,
as Agent for the Banks

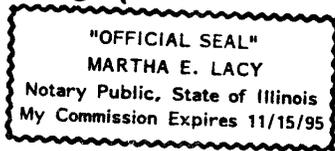
By: Mary Jo Kelly

Name: Mary Jo Kelly

Title: Assistant Vice President

STATE OF Illinois)
) SS
COUNTY OF Cook)

The foregoing Security Agreement was executed and acknowledged before me this 15th day of December 1993 by Randall A. Platt, personally known to me to be the Vice President, of HUNTSMAN SPECIALTY CHEMICALS CORPORATION, a Utah Corporation, on behalf of such corporation.



Martha E. Lacy
NOTARY PUBLIC

(SEAL)

My commission expires: 11/15/95

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed and delivered by their duly authorized officers as of the date first above written.

HUNTSMAN SPECIALTY CHEMICALS
CORPORATION

By: _____

Name: _____

Title: _____

BANKERS TRUST COMPANY,
as Agent for the Banks

By: Mary Zadroga

Name: MARY ZADROGA

Title: VICE PRESIDENT

STATE OF New York)
COUNTY OF Kings) SS

The foregoing Security Agreement was executed and acknowledged before me this 5th day of ~~December~~ ^{January 1984} 1993 by MARY ZASOGA, personally known to me to be the Vice President, of BANKERS TRUST COMPANY, a _____, on behalf of such corporation.

Donna M. Moricone
NOTARY PUBLIC

(SEAL)

My commission expires: _____

DONNA M. MORICONE
Commissioner of Deeds
City of New York No. 2-6066
Certificate Filed in Kings County
Commission Expires Oct. 1, 1995

ANNEX A

LOCATION OF INVENTORY

Inventory is located at one or more of the following locations (with any Bailee location indicated as such):

MALEIC ANHYDRIDE

1. Monsanto Queeny Plant
1700 South Second St.
St. Louis, MO 63104
2. USCO Distribution Services Inc.
4327 Gustine Ave.
St. Louis, MO 63116
3. USCO Distribution Services Inc.
2271 French Settlement Rd.
Dallas, TX 75212
4. EXEL Logistics
5884 East Slavson Ave.
Commerce, CA 90040
5. Brook Warehousing Corporation
7 Finderne Ave.
Brdgewater, NJ 08807
6. Salata Distribution Services
1609 Whipple Road
Hayward, CA 94544
7. Chicagoland Quad Cities Express
7715 S. 78th Ave.
Bridgeview, IL 60455
8. Distribution Concepts, Inc.
6180 Purdue Drive
Atlanta, GA 30336
9. S. I. Warehousing Company, Inc.
3901 Union Blvd
Suite 185
St. Louis, MO 63115
10. Monsanto Sand Mountain Plant
Star Route 63
Guntersville, AL 35976

11. Monsanto Trenton Plant
5045 West Jefferson Ave.
Trenton, MI 48183
12. Pfizer Vigo Plant
P.O. Box 88
Terre Haute, IN
13. Purina Mills
13001 St. Charles Rock Rd.
Bridgeton, MO 63044
14. Calsicat
1707 Gaskell Ave.
Erie, PA 16503
15. Monsanto LaSalle Plant
425 St. Patrick Street
LaSalle, Quebec H8N-2H3
16. Montank
520 Victoria Avenue North
Pier 11
Hamilton, Ontario L8L-5G8
17. Inland Container Terminal, LTD.
9180 River Drive
Richmond, BC Y6X1Y9
18. Monsanto PLC - Newport Plant
Corporation Road
Newport
Gwent NP9 OXF

LAB

1. GATX
Galena Park Terminal
906 Clinton Drive
Galena Park, Texas 77547
2. South Coast Terminal, Inc.
7401 Wallisville Road
Houston, Texas 77020
3. Lesbro Company
Watson Yard
2418 East 223rd Street
Long Beach, California 90810
4. Conrail Flexi Flow Terminal
52 East Oregon Avenue
Philadelphia, Pennsylvania 19148
5. C&X Transportation - Bids Terminal
1601 Miami Street
Toledo, Ohio 43605
6. Procter & Gamble
St. Bernard Plant/Terminal
5289 Vine Street
Cincinnati, Ohio 45217
7. South Side Terminal
3500 South Side Avenue
Cincinnati, Ohio 45204
8. Englehard Corp.
Specialty Chemicals Division
554 Morman Church Road
Seneca, South Carolina
9. Gemini Industries
2311 South Pullman Street
Santa Ana, California 92705

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ANNEX B

LOCATION OF GOODS AND EQUIPMENT

Goods and equipment are located at one or more of the following locations:

1. Monsanto Pensacola Plant
3000 Old Chemstrand Road
Cantoment, FL 32533
2. Monsanto Company
Chocolate Bayou
Highway FM 2917
Alvin, TX 77512
3. Monsanto Queeny Plant
1700 South Second Street
St. Louis, MO 63104
4. Monsanto Oxidation Lab
800 North Lindbergh
St. Louis, MO 63167
5. Monsanto Company
53 Cardinal Avenue
Westfield, NY 07091
6. Monsanto Company
Whitehall Building, Suite 320
8041 Hosbrook Road
Cincinnati, Ohio 45236

SCHEDULE I

DESCRIPTION OF AIRCRAFT, VESSELS,
BARGES, RAILCARS AND ROLLING STOCK

I. AIRCRAFT:

None

II. VESSELS AND BARGES:

- (a) Name: M-28
- (b) Port of Documentation: St. Louis, Missouri
- (c) Official Number: 275773
- (d) Length: 210.1"
Beam: 10.9"
Depth: 44.1"

III. RAILCARS AND ROLLING STOCK:

<u>Car Identifi- cation Number</u>	<u>Gal/Cube</u>	<u>Material</u>	<u>Line Date</u>	<u>Date UFBLT</u>
MONX 041100	20,962	PLA3066	12/82	12/73
MONX 041101	20,971	HER4403	03/93	12/73
MONX 041102	20,992	HERP403	04/84	12/73
MONX 041103	20,966	PLA3066	04/85	12/73
MONX 041104	20,985	HERP403	02/84	12/73
MONX 041105	20,971	HERP403	11/83	12/73
MONX 041106	20,962	HER4403	02/91	12/73
MONX 041107	20,703	HER4403	10/92	03/81
MONX 041108	20,718	PLA3066	05/81	03/81
MONX 041109	20,693	PLA3066	08/82	03/81
MONX 041110	20,707	PLA3066	03/81	03/81
MONX 041111	21,000	PLA3066	05/81	03/81
MONX 041112	20,707	PLA3070	01/92	03/81
MONX 041113	20,734	PLA3066	04/81	03/81
MONX 041114	20,723	PLA3066	04/81	03/81
MONX 041115	20,742	HER4403	04/91	03/81
MONX 041116	20,728	PLA3066	05/81	03/81
MONX 041117	20,723	HER4403	03/91	03/81
MONX 041118	21,000	PLA3066	05/81	03/81
MONX 041119	20,764	HERP403	03/90	03/81

<u>Car Identifi- cation Number</u>	<u>Gal/Cube</u>	<u>Material</u>	<u>Line Date</u>	<u>Date UFBLT</u>
MONX 041120	20,762	HER4403	07/91	03/81
MONX 041121	20,761	PLA3066	04/81	03/81
MONX 041122	20,726	HERP403	03/87	03/81
MONX 041123	20,751	HER4403	07/93	03/81
MONX 041124	20,731	PLA3066	05/81	03/81
MONX 041125	20,731	PLA3066	10/84	03/81
MONX 041126	20,740	HERP403	04/89	03/81
MONX 041127	20,727	HERP403	07/87	03/81
MONX 041128	20,736	PLA3066	05/81	03/81
MONX 041129	20,713	PLA3066	05/81	03/81
MONX 041130	20,713	PLA3066	04/81	03/81
MONX 041131	20,731	PLA3066	05/81	03/81
MONX 041132	20,742	PLA3066	04/81	03/81
MONX 041133	20,731	PLA3066	05/81	03/81
MONX 041134	20,747	PLA3066	04/81	03/81
MONX 041135	20,710	HERP403	05/90	03/81
MONX 041136	20,739	PLA3066	04/81	03/81
MONX 041137	20,742	PLA3066	04/81	03/81
MONX 041138	20,723	PLA3066	04/81	03/81
MONX 041139	20,728	HERP403	04/85	03/81
MONX 041140	20,707	HERP403	04/90	03/81
MONX 041141	20,742	PLA3066	05/81	03/81
MONX 041142	20,740	PLA3066	04/81	03/81
MONX 041143	20,718	PLA3066	04/81	03/81
MONX 041144	20,745	PLA3066	04/81	03/81
MONX 041145	20,734	PLA3066	05/81	05/81
MONX 041146	20,737	PLA3066	05/81	05/81
MONX 041147	20,734	PLA3066	05/81	05/81
MONX 041148	20,693	PLA3066	05/81	05/81
MONX 041149	20,713	PLA3066	01/82	05/81
MONX 041150	20,754	PLA3066	06/81	05/81
MONX 041151	20,726	HER4403	07/92	05/81

<u>Car Identifi- cation Number</u>	<u>Gal/Cube</u>	<u>Material</u>	<u>Line Date</u>	<u>Date UFBLT</u>
MONX 041152	20,733	HERP403	06/87	05/81
MONX 041153	20,740	PLA3066	06/81	05/81
MONX 041154	20,723	PLA3066	06/81	03/81
MONX 041155	20,693	HERP403	11/87	05/81
MONX 041156	20,728	PLA3066	06/81	05/81
MONX 041157	20,740	PLA3066	01/84	05/81
MONX 041158	20,713	HERP403	01/90	05/81
MONX 041159	20,713	PLA3066	04/84	05/81
MONX 041160	20,723	PLA3066	06/81	05/81
MONX 041161	20,726	PLA3066	06/81	05/81
MONX 041162	20,723	PLA3066	06/81	05/81
MONX 041163	20,734	HERP403	03/91	05/81
MONX 041164	20,718	HERP403	08/84	05/81
MONX 041165	20,713	HER4403	12/92	05/81
MONX 041166	20,740	HERP403	05/83	05/81
MONX 041167	20,736	PLA3066	06/81	03/81
MONX 041168	20,784	PLA3066	06/81	05/81
MONX 041169	20,745	HERP403	05/90	05/81
MONX 041170	20,726	PLA3066	02/86	05/81
MONX 041171	20,718	PLA3066	06/81	05/81
MONX 041172	20,724	HERP403	04/90	05/81
MONX 041173	20,751	PLA3066	06/81	05/81
MONX 041174	20,776	PLA3066	02/84	05/81
MONX 026804	26,706	-	00/00	05/81
MONX 026808	26,730	-	00/00	04/81
MNOX 026809	26,699	-	00/00	03/81
MONX 026811	26,726	-	00/00	05/81
MONX 026812	26,760	-	00/00	03/81
MONX 026816	26,720	-	00/00	05/81
MONX 026817	26,705	-	00/00	05/81
MONX 026819	26,724	-	00/00	04/81
MONX 026820	26,724	-	00/00	04/81

<u>Car Identifi-</u> <u>cation Number</u>	<u>Gal/Cube</u>	<u>Material</u>	<u>Line Date</u>	<u>Date UFBLT</u>
MONX 026822	26,682	-	00/00	03/81
MONX 026839	26,643	-	00/00	05/81
MONX 026842	26,669	-	00/00	05/81

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